

Proto Labs Inc
Form 4
July 28, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KRANTZ DONALD G

(Last) (First) (Middle)
5540 PIONEER CREEK DRIVE
(Street)

MAPLE PLAIN, MN 55359

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Proto Labs Inc [PRLB]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP and Tech. Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	07/24/2015		M		40,805	A	\$ 7.86
Common Stock	07/24/2015		M		5,428	A	\$ 30.58
Common Stock	07/24/2015		M		5,468	A	\$ 47.08
Common Stock	07/24/2015		S ⁽¹⁾		21,694	D	\$ 76.7265
Common Stock	07/24/2015		S ⁽¹⁾		4,067	D	\$ 77.8684

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Common Stock	07/24/2015	<u>S</u> ⁽¹⁾	25,374	D	<u>\$</u> ⁽³⁾ 79.1018	7,656	D
Common Stock	07/24/2015	<u>S</u> ⁽¹⁾	566	D	<u>\$</u> ⁽⁴⁾ 79.55	7,090	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.86	07/24/2015		M	40,805	<u>(5)</u>	12/21/2020	Common Stock	40,805
Employee Stock Option (right to buy)	\$ 30.58	07/24/2015		M	5,428	<u>(6)</u>	05/07/2022	Common Stock	5,428
Employee Stock Option (right to buy)	\$ 47.08	07/24/2015		M	5,468	<u>(7)</u>	02/15/2023	Common Stock	5,468

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KRANTZ DONALD G
5540 PIONEER CREEK DRIVE
MAPLE PLAIN, MN 55359

Executive VP and Tech. Officer

Signatures

/s/ Samuel A. Rosenbaum,
Attorney-in-Fact

07/28/2015

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Sale effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 18, 2015.

Reflects the weighted average price of 21,694 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$76.18 to \$76.97 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(2)

Reflects the weighted average price of 4,067 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$77.51 to \$78.50 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(3)

Reflects the weighted average price of 25,374 shares of common stock of Proto Labs, Inc. sold by the reporting person on July 24, 2015 with sale prices ranging from \$78.52 to \$79.51 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

(4)

(5) Fully vested.

(6) The option vests as to 20% of the shares in five annual installments beginning on May 7, 2013.

(7) The option vests as to 20% of the shares in five annual installments beginning on February 15, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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